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The Ingersoll Reliance

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It's a thin, 7 jeweled bridge model. It slips into your pocket like a silver dollar and lies there snug and flat. The Reliance is the first 7 jeweled bridge model to sell for anything like its price.

Snap Case .....\$3.50  
Screw Case .....\$4.00  
10 yr. gold filled. \$6.00  
At all dealers.

A Loan of the People, by the People, and for the People

Placed in your hands is an opportunity to give life to your belief in the right of men and of nations to lead free and peaceful lives.

Your country offers you a part in aiding in the greatest struggle for liberty that the world has ever known. If you buy a Liberty Loan Bond you will be aiding just as surely as if you carried the colors of the United States.

If you are not able to subscribe for a large amount, you can buy a \$50 bond. It pays 4 per cent interest.

**Bishop & Company**  
Savings Department

## :: Business And Financial News ::

### 81 POUNDS PER CAPITA OF SUGAR RECEIVED IN U. S.

The total amount of sugar received in the markets of the continental United States in the fiscal year ended June 30, 1917, is estimated at 4,233,050 tons by the bureau of foreign and domestic commerce, in its summary just issued at Washington. This is an average of 81 pounds per capita. The amount available in the previous year is placed by the bureau at 3,980,181 tons, an average of 78 pounds per capita.

Of this available total 1,133,626 tons was contributed by domestic production, 310,900 tons of the amount being cane, and 822,726 tons being beet sugar. Receipts from outside the limits of the continental United States amounted to 3,736,364 tons, valued at \$347,674,625, as against 3,810,043 tons, valued at \$308,986,733, received during the year ended June 30, 1916, which set a new high record for sugar receipts.

Of the total receipts from outside the continental United States, 2,532,426 tons came from foreign countries, and 1,203,938 tons came from our insular possessions. Hawaii sent 581,263 tons, valued at \$62,741,164; Porto Rico, 488,689 tons, valued at \$53,987,767; 133,946 tons came from the Philippines.

Of the receipts from foreign countries, 2,334,549 tons came from Cuba, 79,054 tons from South America, 57,184 tons from the Dominican Republic, 13,203 tons from the Virgin Islands, recently acquired by the United States, and 10,942 tons from Japan.

### SUGGESTS PLANTATION EMPLOYEES USE BONUSES TO BUY LIBERTY BONDS

"Put your bonus in Liberty Bonds" is the motto which John Guild, secretary of Alexander & Baldwin, has suggested to the local executive committee of the second Liberty Loan campaign to be used in educating the plantation employees to putting their savings to work in these government bonds.

He has estimated that over \$4,500,000 will be paid out in salary bonuses to plantation employees between now and January 1, and he believes that the men who receive these bonuses could not do better than by putting them into Liberty Bonds.

In making the campaign throughout the plantations the sales committee will have, at their disposal the salaries and bonuses paid to each man and will be in a position to make a thorough canvass of this field.

## STATUS OF WORLD'S SUGAR MARKET IS OUTLINED BY WILLETT & GRAY

NEW YORK, N. Y., Sept. 20.—Our Allies entered previous to August 20th are now allowed to be shipped under license of the food administration.

War revenue bill—Special telegram from Washington D. C., September 18, 1917.—According to the best information possible to obtain, the conferees on the revenue bill have agreed to strike out the tariff provision of the house bill. As that is the only paragraph in dispute affecting sugar, it looks as if that article would get off without being touched at all. The committee is bound by an iron-clad pledge of secrecy, and it is almost impossible to get anything positive from the inside. Believe, however, that the tariff is out, if not, it will be.

Mr. Hoover's interpretation of Food Control Law—Mr. Hoover, federal food administrator, at the war convention of American business men, at Atlantic City, on September 19th, as reported by the press.

"The food administration powers to fix prices in export buying, the power to buy and sell certain commodities, and the further power to enter voluntary agreements with producers. One illusion in the mind of the public I am anxious to get clear. The food administration, through its own authority and cooperation of other government agencies, can accomplish a great deal, but it is limited absolutely to that area of commerce between the producer and the retailer. We are stopped in law with influence on both the retailer and producer, and depend upon their patriotism. In this area we can only regulate the flow of trade and hold it to moderate profits and excise speculation. This is an economic step short of price control, except where we can accomplish it by indirect means I have quoted above. In the food administration we intend to confine ourselves to the 19 or 12 fundamental staples, those food commodities that make up the basis of life."

On the other hand, the opinion is expressed, that as it would be unfair to ask the cane refiners to sell at the 7.25c basis, granted that cost them over 8.25c, it will be the policy of the food administration to allow the refiners to sell all their refined in hand or to be made from raws previously purchased at about the present basis, but to request them to refrain from buying any other quantity of raws. This latter plan would allow refiners to dispose of all their high price sugar before it would become necessary to meet the best price of 7.25c.

While the arrivals of raw sugar at Atlantic ports were light, only 14,335 tons, against a normal of 55,000 tons, there is a good amount afloat from Cuba, the exports from that country to Atlantic ports the last two weeks amounting to 74,194 tons.

Java—Our special cable from Java reports exports during August of 34,000 tons to England and 6000 tons to France, a total of 40,000 tons for Europe. Last year's August exports were 75,591 tons to England, 6700 tons to France, 13,151 tons to Italy, and 1200 tons to Portugal for orders, a total of 96,642 tons. August shipments to Europe of 100,000 tons against a normal of 150,000 tons. Exports to the United States since beginning of 1917, 1,133,626 tons, against 1,000,000 tons last year. The above is a normal basis.

There is little of interest in the market, business being on a normal basis.

Each refiner has quotations on exports, to 2.25c basis on Friday, same as Warner & Appleby, but today the latter refiner issued following: "Owing to the scarcity of raw sugar which prevents opening, we are compelled to restore usual difference in the price between fine granulated and soft sugars, our list price basis 8.50c for sales." Howell & Warner have increased softs to 8.40c basis today.

Philadelphia the Pennsylvania news their price to 8.40c basis Wednesday and later in the day.

The Arbuckle refinery is closing today until further notice, but continue to sell whatever assortment they have on hand. At present 100 packages of powdered and soft are the only grades lacking. American exports to be in position ship promptly by next week.

Second-hands have been quite well along at 8.20c basis.

The export situation remains unchanged, with business at a standstill. Official advices from Washington state that all export orders from

## ONOMEA GIVES PLANS FOR EXTRAS

Announcement has been made by the Onomea Sugar Co. that the board of directors has decided on a dividend policy, involving the disbursement of extras for the final quarter of this year. The directors have declared a dividend of \$1 a share payable October 20. This is an extra of 10 cents in addition to the regular disbursements of 90 cents a share.

It is the intention of the directors to pay sugar dividends in November and December, which will be declared in advance of payment dates, as usual. The payment of \$1 a month for the next three months will bring the total dividend disbursements for the year to \$7.20 per share, which is equivalent to 35 per cent on the par value of the capital stock and a little more than 13 per cent on the present market value.

Up to September 10 last the company had shipped 19,133 tons of its 1917 crop of 21,000 tons of sugar and it has a credit balance on that date, after payment of all expenses and dividends, of \$1,040,178. A large cash surplus will be carried over into 1918.

A Buenos Aires telegram dated recently says: "The minister of public works has ordered the management of the railways to settle the strike within 24 hours."

### PUBLIC HEARING — OCTOBER 18, 1917, AS TO IMPROVEMENT OF LAIMI, PARK AND PUIWA ROADS

To all property owners abutting upon, or affected by the improvement of Laimi, Park and Puiwa Roads within Frontage Improvement Number Seven and to all persons interested generally:

WHEREAS, more than 60% of all property owners to be assessed within Frontage Improvement Number Seven, Laimi, Park and Puiwa Roads, have requested a final public hearing as to this improvement and as to the award of the contract therefor to the lowest responsible bidder, John Duggan, and have entered into certain binding agreements with the Board of Supervisors and the City and County of Honolulu which have been accepted by said board.

NOW THEREFORE you and each of you are hereby notified that in response to said request and further in acceptance of said agreements, the Board of Supervisors of the City and County of Honolulu will hold a public hearing at their Assembly Hall on Thursday, the 18th day of October, at 7:30 o'clock p. m., or as soon thereafter as those interested may be heard for the purpose set forth in said requests and agreements filed with this board and open for inspection at the office of the City and County clerk during business hours.

Honolulu, October 4, 1917.  
By order of the Board of Supervisors:  
D. KALAUOKALANI,  
City and County Clerk.  
6908—Oct. 4, 8, 11, 18.

On reading and filing the petition and accounts of Hawaiian Trust Company, Limited, Ancillary Administrator of the Estate of James S. Espy, deceased, late of the City of Seattle, County of King, State of Washington, wherein petitioner, asks that the same be examined and approved and that a final order of distribution of the remaining property to the persons therein entitled be made, discharging petitioner from all further responsibility herein:

It is ordered that Tuesday the 23rd day of October, A. D. 1917, at 2 p. m. o'clock before the Judge presiding at Chambers of the said Court at his Court room in the Judiciary Building, in Honolulu, City and County of Honolulu, Territory of Hawaii, be and the same is hereby appointed the time and place for the hearing of said petition and accounts, and that all persons interested may then and there appear and show cause, if any they have, why the same should not be granted, and may present evidence as to who are entitled to the said property.

Dated the 14th day of September, A. D. 1917.  
By the Court:  
SIDNEY DAVIS,  
Clerk of the Circuit Court of the First Circuit.  
6892—Sept. 17, 24 Oct. 1, 8

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Distillate, Crude Oil and Kerosene  
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Paints, Plumbing Supplies, Building Materials. Prices low. Houses built on installment plan. Choice House Lots for sale  
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## Honolulu Stock Exchange

Monday, Oct. 8.

### MERCANTILE—

Alexander & Baldwin	31 1/4	32
C. Brewer & Co.	40	40
Hawaiian Agr. Co.	44	45
Haw. Com. & Sugar Co.	37	37
Honokaa Sugar Co.	5	5
Hutchinson Sugar Plant.	19 1/2	19 1/2
Kahuku Plantation Co.	9 1/4	9 1/4
Koloa Sugar Co.	29 1/2	30
McBryde Sugar Co.	8	8 1/2
Oahu Sugar Co., Ltd.	56 1/2	56 1/2
Paahau Sugar Plant. Co.	12	12
Paia Plantation Co.	35 1/4	35 3/4
Pepeekeo Sugar Co.	18	19
Pioneer Mill Co.	24 3/4	25 1/4
San Carlos Milling Co.	25	25
Waialua Agr. Co.	44 1/2	44 1/2
Waialuku Sugar Co.	17 1/2	18

### MISCELLANEOUS—

Enduro Dev. Co., Ltd.	20	20
1st Is. As. 7 pc Pd.	156	156
2nd Is. As. fully paid	20	20
Haiku Fruit & Pack, Pfd	156	156
Haiku Fruit & Pack, Com.	20	20
Hawaii Con. Ry. 7 pc A.	156	156
Hawaii Con. Ry. 6 pc B.	20	20
Hawaii Con. Ry. Com.	156	156
Hawaii Electric Co.	44 1/2	44 1/2
Hawaiian Pineapple Co.	17 1/2	18
Hon. Brew. & Malt Co.	20	20
Honolulu Gas Co., Ltd.	156	156
H. R. T. & L. Co.	20	20
Inter-Island S. N. Co.	156	156
Mutual Telephone Co.	20	20
Oahu Railway & L. Co.	156	156
Pahang Rubber Co.	20	20
Selama-Dindings Plant.	156	156
Selama-Dindings (70 pc)	20	20
Tanjong Olok Rubber Co.	156	156

Beach Walk Imp. Dist.	97	100
Hamakua Ditch Co. 6s	80	80
Hawaiian Irr. Co. 5 pc	80	80
Hawaiian Irr. Co. 6s	80	80
Law. Terr. 4 pc Ry. 7 pc A.	80	80
Law. Terr. 4 pc Ry. 6 pc B.	80	80
Law. Terr. 4 pc Ry. 5 pc C.	80	80
Law. Terr. 4 pc Ry. 4 pc D.	80	80
Law. Terr. 4 pc Ry. 3 pc E.	80	80
Law. Terr. 4 pc Ry. 2 pc F.	80	80
Law. Terr. 4 pc Ry. 1 pc G.	80	80
Law. Terr. 4 pc Ry. 0 pc H.	80	80
Law. Terr. 4 pc Ry. 0 pc I.	80	80
Law. Terr. 4 pc Ry. 0 pc J.	80	80
Law. Terr. 4 pc Ry. 0 pc K.	80	80
Law. Terr. 4 pc Ry. 0 pc L.	80	80
Law. Terr. 4 pc Ry. 0 pc M.	80	80
Law. Terr. 4 pc Ry. 0 pc N.	80	80
Law. Terr. 4 pc Ry. 0 pc O.	80	80
Law. Terr. 4 pc Ry. 0 pc P.	80	80
Law. Terr. 4 pc Ry. 0 pc Q.	80	80
Law. Terr. 4 pc Ry. 0 pc R.	80	80
Law. Terr. 4 pc Ry. 0 pc S.	80	80
Law. Terr. 4 pc Ry. 0 pc T.	80	80
Law. Terr. 4 pc Ry. 0 pc U.	80	80
Law. Terr. 4 pc Ry. 0 pc V.	80	80
Law. Terr. 4 pc Ry. 0 pc W.	80	80
Law. Terr. 4 pc Ry. 0 pc X.	80	80
Law. Terr. 4 pc Ry. 0 pc Y.	80	80
Law. Terr. 4 pc Ry. 0 pc Z.	80	80

Between Boards: Sales: 50 San Carlos, 18; 50 H. B. M. Co., 17.75. Session Sales: 50 Pioneer, 35.50.

Latest sugar quotation: 96 deg. test, 6.90 cts., or \$133 er ton.

### UNLISTED SECURITIES.

	Bid	Asked
OIL—		
Honolulu Con. Oil....	4.15	4.35
MINING—		
Ergels Copper Mining	6.12 1/2	6.25
Mineral Products Co.	.06	.07
Mountain King Mining	.16	.16
Montana Bingham Co.	.35	.40
Madera Mining Co.	.29	.30
Sales: 1275 M. Products, .06; 750 Madera, .30; 20 Ergels, 6.25.		

## Sugar 6.90cts

Henry Waterhouse Trust Co., Ltd.  
Members Honolulu Stock and Bond Exchange  
Fort and Merchant Streets  
Telephone 1208

ATLANTA, Ga.—To save the beef industry of the United States from a rapid and serious decline incident to the high cost of grains and feeds, the federal government is turning to the south.

C. J. Goodell of the bureau of animal industry of the United States department of agriculture, has been assigned to the southeast and will have cattle out of the range regions of the west to the semi-range regions of the south.

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Electricity, gas, screens in all houses  
Neat two-bedroom house in town, \$21  
Small furnished cottage for two, \$15  
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to Their Country

As compared with that of the men at the front the lot of most of our citizens is an easy one. The least that you can do is to subscribe to the LIBERTY LOAN OF 1917, which must be made an overwhelming success!

By subscribing to this loan you will be doing your duty as a citizen and your money will be invested in the safest security in the world. Your interest return will be satisfactory—4 per cent.

Subscriptions of at least \$50 should be received from everyone.

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**ACT TODAY!**  
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In this time of our country's crisis an idle dollar is as much a "slacker" as an idle man. Are your dollars doing their duty?

"The Liberty Loan of 1917" invites the immediate response of the American people. Every dollar subscribed will help make it a success. The quicker the better.

Armies of dollars are an absolute necessity for national defense. Unless the dollars at home stand back of them, the soldiers in the field cannot do their utmost to protect our households and our freedom.

We Will Count it a Privilege  
to Enter Your Subscription.  
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Stocks and Bonds  
Real Estate Safe Deposit Vaults Insurance  
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